

*Washington, DC* – Today, Congressman Tim Ryan (OH-17) introduced legislation that would provide funding for a Voluntary Employees Beneficiary Association (VEBA) which would cover Delphi hourly and salaried employees and retirees that lost their health coverage through Delphi and GM's Chapter 11. The VEBA would cover hourly employees of the IUE-CWA, USW, IAM and other unions as well as Delphi salaried retirees who lost their coverage as a result of the bankruptcy.

“For the past seven months I have worked tirelessly on behalf of Delphi salaried retirees, the IUE-CWA, and other employees who are losing their health benefits,” said Congressman Tim Ryan. “This represents the next step in that battle. I will not stand by and watch people who have given a lifetime of service be left behind.”

The bill, introduced July 31 2009, instructs the Treasury Department to place three billion of unused money from the Emergency Economic Stabilization Act of 2008 (TARP) into a healthcare trust for Delphi retirees that lose their health coverage through Delphi and GM's Chapter 11 bankruptcies. The VEBA will provide healthcare at levels similar to that which retirees are either currently receiving or received prior to Delphi's bankruptcy.

Congressman Ryan was joined by Thaddeus McCotter (R-MI), as well as Ohio Democratic Congresswomen Betty Sutton, Mary Jo Kilroy and Marcy Kaptur, as well as Congressmen Dennis Kucinich, Charlie Wilson, and John Boccieri as original co-sponsors.